

HIGHLIGHTS

WEEK ENDING: JANUARY 12, 1990

INDUSTRY WEEKLY SALES

- This week's sales of 5.1 billion units were depressed for the second consecutive week as accounts continued to deplete excess inventory built up in conjunction with the 4th quarter 1989 price increase.

P. M. WEEKLY SALES AND SHARE

- This week's sales of 1.3 billion units were significantly below P.M.'s going rate due to payback from the fourth quarter load.
- P.M.'s weekly share of 26.0 reflecting payback was also distorted by R.J.R.'s elimination of a 4th quarter trade program and varying payback schedules of the other manufacturers. Although January has traditionally been a soft month for shipments due to inventory payback, in 1990 R.J.R. will not experience this effect. As a result, P.M.'s share should continue in the upper 20's for the next week and increase to the mid 30's by the end of the month. P.M.'s full year 1989 share was 41.9, up 2.6 points versus a year ago.

MANUFACTURER PROGRAMS

- R.J.R.'s accounts are still on allocation - effective January 8 and until further notice, all brands are restricted to 125% of an average week, an increase from the previous 115% for major brands and 110% for minor brands.

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